REPORT OF THE SECRETARY-TREASURER

The following report summarizes those activities of the Council, subsequent to the 1964 Annual Meeting, which it is felt will be of particular interest to the membership.

Mail Vote of January 21, 1965

The Council approved the petition for recognition of a contemplated local actuarial club to be known as the Midwestern Actuarial Forum, an organization which is now in being.

Meeting of May 23, 1965

The Council voted to receive the draft report of the Committee on Annual Statement, which had been distributed to the entire membership under date of December 3, 1964. In passing it is noted that this draft was the subject of a lively panel discussion at the May 1965 meeting of the CAS. The Council also voted to delegate to the Committee on Annual Statement, with power, the task of incorporating in a final report any changes from the draft which the Committee agreed upon.

The Council authorized the Librarian to enter into negotiations with the Insurance Society of New York and the Society of Actuaries for reciprocal borrowing privileges from the libraries of the three organizations. As noted in the recently revised edition of the "Recommendations For Study" this arrangement has been ratified by the three societies.

The Council accepted with thanks and sincere regret the resignation of Harold W. Schloss as Editor. It then appointed Matthew Rodermund to succeed him.

Mail Vote of August 3, 1965

The Council voted to approve the recommendation of the Educational Committee that, beginning with the May 1966 examinations, Associate Part 2 be a joint identical examination with the Society of Actuaries.

OTHER ITEMS OF INTEREST

Future Meetings

It has been necessary for various reasons to make several changes with
respect to sites and dates of previously scheduled future meetings. The schedule as it now stands follows:

May 22-25, 1966—Cavalier Hotel, Virginia Beach, Virginia.
November 14-16, 1966—Sheraton-Cadillac, Detroit, Michigan in lieu of the previously scheduled Ann Arbor meeting.

November 15-17, 1967—Hotel America, Hartford, Connecticut.
May 1968—Due to fact that an advance booking of some six or seven years is required, Williamsburg, Virginia has been abandoned as a possible meeting site.

The examination Syllabus has been revised to become effective with the May 1966 examinations. Copies of the revised edition have been mailed to all members.

It is hoped that before the end of the year, or shortly thereafter, the Johnson Reprint Corporation will be able to fill orders for reprint copies of back numbers of the Proceedings in accordance with the following tentatively established prices:

- Volumes I-XXIX—Cloth bound — $640.00 per set
- Volumes I-XXIX—Paper bound — $570.00 per set
- Volumes I-XXVIII—Paper bound — $ 20.00 each
- Volume XXIX—Paper bound — $ 10.00 each

The thanks of the Society are due to the American Mutual Insurance Alliance, the Insurance Information Institute and the National Association of Independent Insurers for a contribution of $300.00 each toward defraying the printing costs of our brochure A Career as a Casualty Actuary.

Thanks also are due to the National Council on Compensation Insurance for donating office space and the facilities of the National Council in connection with conducting the business end of the office of the Secretary-Treasurer.

The financial report of the Secretary-Treasurer for the fiscal period October 1, 1964 through September 30, 1965 is attached to this report. Copies of the financial report are available at this meeting.

It will be noted that during this period disbursements ($33,681.74) exceeded receipts ($32,460.42) by $1,221.32. This result is largely in-
fluenced by the fact that on the occasion of our gala, once-in-a-lifetime, Fiftieth Anniversary meeting in November of 1964, expenses exceed receipts by $1,870.54.

As of October 1, 1965 the assets and surplus of the Society consist of

- Checking account $6,902.98
- Two savings accounts 16,271.39
- U. S. savings bonds (maturity value) 5,000.00

Total $28,174.37